Financial Services Guide

Lifewealth Pty Ltd trading as Ironbark Private Wealth

Lifewealth Pty Ltd (ABN 79 100 448 182) trading as Ironbark Private Wealth is the holder of Australian Financial Services Licence No. 279615 ("Licensee").

This Financial Services Guide ("Guide") contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how to contact us
- the advice and services we provide
- information about the Licensee
- our fees and how we are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us.

This Financial Services Guide comprises of the following documents, which must be read together:

- **Part A –** Practice Profile (This Document).
- **Part B** – Adviser Profile.

Our contact details:

Address: Level 21, 8 Exhibition Street, Melbourne VIC 3000

Postal: Level 21, 8 Exhibition Street, Melbourne VIC 3000

Phone: 03 9670 3434

Email: privatewealth@ironbarkfg.com.au

Website: ironbarkfg.com.au

Not Independent

Ironbark Private Wealth and its Authorised Representatives:

- Receive commissions from financial product issuers for some products we recommend, including life risk insurance.
- Ironbark Private Wealth operates an Australian Financial Services Licence that is part of the Ironbark Financial Group which has ownership interests in several firms. This means that when we recommend products managed or issued by related entities within our group, our parent company or related parties may derive a financial benefit. Please see section “About Lifewealth Pty Ltd trading as Ironbark Private Wealth and Ironbark Financial Group” for more information.

Documents you may receive in the financial planning process

We will provide you with several documents as you progress through your financial planning and advice journey. We may provide these documents electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA). The SoA contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of our advice. We are only able to provide personal advice about certain products as stipulated under our Australian Financial Services License (**AFSL**).

If we provide further personal advice after providing our initial advice, we may record this in a Record of Advice (**ROA**), instead of an SOA. You may request a record of the further advice that is provided to you, if you haven’t already been provided with it. You can also contact us, using the details at the start of this FSG, within 7 years from when the advice is provided, to request this record.

If we recommend or arrange a financial product for you, we will provide you with a Product Disclosure Statement (**PDS**) and a Target Market Determination (**TMD**) prepared by the product issuer. The PDS and TMD contain information about the relevant product to assist you in making an informed decision about the financial product. The PDS will outline relevant terms, significant risks and fees and costs associated with the product and the TMD will outline features of the appropriate target market for the product. You should read any warnings in your advice document, the PDS or TMD carefully before making any decision relating to a financial strategy or product.

Authorised services

We are authorised to provide personal or general financial advice on:

- Wealth Accumulation
- Personal insurance
- Superannuation strategies and retirement planning
- Retirement income streams, including pensions and annuities
- Budget and cash flow management
- Centrelink and other government benefits.

We are authorised to provide advice on and arrange the following products:

- Basic deposit products
- Government debentures, stocks or bonds
- Life Products – Investment life insurance
- Life Products – Life risk insurance (including life cover, income protection cover, total and permanent disability cover, and trauma cover)
- Managed investment schemes, including Investor Directed Portfolio Services (IDPS)
- Retirement savings accounts
- Securities
- Standard margin lending facilities
- Superannuation

Your adviser may be authorised to advise on specialist areas. These are listed in their adviser profiles.

Transaction services

In limited circumstances, we can arrange financial product transactions for you on your instruction without providing personal advice.

Instructing us

You can give us instructions by telephone, mail, email, or other methods, as agreed with your adviser.

Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate, the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we can determine if our advice is still appropriate.

Privacy Collection Statement

We are committed to protecting your privacy and outline below how we maintain the privacy of the information we collect about you.

As part of the advice journey, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to analyse your needs, objectives and financial situation, so our recommendations may not be appropriate or suitable for you.

We are also required to implement client identification processes under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006. We will need you to present identification documents such as passports and driver's licenses to meet our obligations.

We keep your personal information confidential and only use it in accordance with the Ironbark Financial Group Privacy Policy. Some of the ways we may use this information are set out below:

- We may use this information to provide financial and/or credit advice and services to you, including passing on your details to third parties such as product issuers;
- We may disclose your information to other financial advisers or brokers to review clients' needs and circumstances from time to time, including other companies within the Ironbark Financial Group;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist us and the Ironbark Financial Group to provide financial and/or credit advice and services to you. A list of countries where these service providers are located can be found in the Privacy Policy;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist us and Ironbark Financial Group to provide financial and/or credit advice and services to you. A list of countries where these service providers are located can be found in our Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (you can opt-out at any time); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

We will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information we hold about you at any time to correct or update it as set out in the Privacy Policy. The Privacy Policy also contains information about how to make a privacy complaint. For a copy of the Privacy Policy visit http://www.ironbarkfg/privacy-policy or you can contact us.

Compensation arrangements

We have arrangements in place to maintain adequate professional indemnity insurance as required by s912B of the *Corporations Act 2001 (Cth)*. This insurance provides cover for claims made against us and our representatives, including claims in relation to the conduct of representatives who no longer work for us but who did so at the time of the relevant conduct.

About Lifewealth Pty Ltd (trading as Ironbark Private Wealth) and Ironbark Financial Group

Lifewealth Pty Limited is a wholly owned subsidiary of Ironbark Investment Partners Pty Limited ACN 136 679 215, referred to as **Ironbark Financial Group** or **Ironbark**, which comprises a range of businesses that make up **Ironbark Investment Solutions**, **Ironbark Advice** and **Ironbark Private Wealth**. Services include funds management, financial planning, accounting, aged care, lending and wealth protection services. The following companies are related to the Ironbark Financial Group:

- **Ironbark Private Wealth**, comprising of Lifewealth Pty Ltd, Paradigm Wealth Advisors Pty Ltd, Paradigm Advice Holdings Pty Ltd, Paradigm Wealth Management Pty Ltd, Spring Street Asset Management Pty Ltd, Avanti Financial Group Pty Ltd, Avanti Financial Advisors Pty Ltd, who offer and provide comprehensive financial planning services;
- **Ironbark Investment Solutions**, comprising of Ironbark Asset Management Pty Ltd, who provide funds management and corporate trustee services to financial services firms;
- **Ironbark Advice**, comprising of LFC Group Pty Ltd and LFC Advice Pty Ltd, who offer and provide comprehensive financial planning services;
- **Beacon Aged Care and Retirement Advisers** Pty Ltd, who provide comprehensive aged care advice;
- **JSA** comprising Jeff Shakespeare & Associates Pty Ltd and JSA Accounting & Tax Pty Ltd, who offer and provide comprehensive financial planning, accounting and tax services;
- **Lambert Group** comprising Lambert Group Management Pty Ltd, Lambert Group Future Planning Pty Ltd, who offer and provide comprehensive financial planning services;
- **Mercury Private**, comprising Mercury Private Pty Ltd and Mercury Private Tax and Accounting Pty Ltd, who offer and provide comprehensive financial planning, accounting and taxation services;
- **Think Super Solutions** Pty Ltd which offers SMSF administration services.

Ironbark has 50% controlling interest in the following companies:

- **Lifewealth Partners** Pty Ltd who provide comprehensive accounting and tax services,

As a result, we will benefit from fees, dividends or income received from those business's profits that may result from any payments or other benefits received in respect of the services provided to you.

Products and services

The Licensee maintains an Approved Product List (APL), from a diversified selection of approved Australian and International fund providers, including companies related to the Licensee. These have been researched by external research houses as well as our in-house research team. The Licensee regularly reviews products and services to ensure they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products on the APL. However, if appropriate for your needs, we may recommend other products.

Authorised Representatives and/or staff employed in our business may hold shares in Ironbark Investment Partners Pty Ltd, whose share price may be favourably affected by the sale of products issued by one of its subsidiary companies.

If we recommend a product issued by Ironbark or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Other relationships

In addition to providing the services listed in this Guide, we have relationships with various Legal Service providers. To execute Estate Planning strategies, we receive and refer clients to trusted third party Solicitors, who specialise in complex Estate Planning documents and structures. As part of our service, we remain involved in the Estate Planning process as a facilitator, to ensure that the strategy is actioned through to completion. The Licensee is not involved in these activities and is not responsible for any services, advice or products provided by these businesses.

Fees and commissions that are payable to us

The Licensee will receive advice fees from you or from the product provider on your behalf. These fees are used to meet our obligations pursuant to our AFSL, including compliance oversight, professional indemnity insurance, and administrative support. The advice fees are then, in part, used to pay for adviser salaries and annual bonuses where key performance indicators as part of a balanced scorecard are met.

Our fees

We will discuss and agree the actual fees with you before we proceed and where relevant the fees and commissions will be disclosed in the advice document provided to you. The following section outlines the types of fees that may apply.

The fees charged for our advice and services may be based on a combination of a set dollar amount, or a percentage-based fee. Our agreed advice and service fees may include charges for one off or regular fees. We may also receive initial or ongoing commissions from certain product providers.

Other costs

Other costs may apply in the process of providing our advice and services to you. We will agree all additional costs with you prior to incurring them.

The following table outlines the range of fee we charge and should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice. All fees and charges include GST.

Fee type and description		
Initial Consultation	Your first meeting is to understand your goals and needs.	This meeting is complimentary.
Advice Preparation and Implementation	These are fees paid when you have agreed to receive our advice. Our fees are determined by the complexity of the advice being provided and the value added to you from the strategy.	**Fixed fee:** • **Starting from $3,300 (inclusive of GST)** **OR** • **Percentage (%) Based Fee:** Ranging between 0.01% to 5.00% of the investment balance/funds under management. ***For example,*** *if your account balance was $1,000,000 and your fee was 0.99%, your fee would be $9,900.00.* **OR** A combination of both
Ongoing Service Fee	If we enter an ongoing fee arrangement for a regular review of your financial planning strategy, the fee can vary depending on the level and complexity of service provided. Details of the services and fees will be set out in the agreement.	**Fixed:** • **Starting from $4,400 (inclusive of GST)** **OR** • **Percentage (%) Based Fee:** Ranging between 0.01% to 5.00% of the investment balance/funds under management. ***For example,*** *if your account balance was $1,000,000 and your fee was 0.99%, your fee would be $9,900.00.* **OR** A combination of both.
Ad Hoc Advice or Services	For consultation with a financial planner outside an initial or ongoing advice package, we charge an hourly rate.	For consultation with a financial planner outside an initial or ongoing advice package, we charge an hourly rate. **Up to $550.00 per hour (inclusive of GST)** Or a **fixed cost project fee**. For assistance with services/administration via our support staff outside an initial or ongoing advice package, we charge an hourly rate. **Up to $110.00 per hour (inclusive of GST)**
Insurance Commissions	Paid by insurers (not by you). Included in premiums.	• Initial commissions: Up to 66.00% of the first year's premium for new policies. • Ongoing commissions: Up to 22.00% of the insurance premium each following year.

Fee type and description		
		For example: *On insurance policies implemented from 1 January 2020, if your insurance premium was $1,000, we would receive an initial commission of up to $660.00. We would receive an ongoing commission of up to $220.00 pa*.

Other benefits we may receive

In addition to the payments explained above we may receive other monetary and non-monetary benefits, support services or recognition from the Licensee to help us grow our business. These are not additional costs to you. They could include training, badging rights, technology and technology support, marketing, financing, events or other recognition we are eligible for. We may receive benefits from product issuers business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and

Our Referral arrangements

We do not currently have any arrangements in place which would result in a referral fee, commission, or other benefits to third parties for the referral of new clients to us.

Placement fees

From time to time the Licensee may receive fees from brokers or product issuers for arranging client participation in Initial Public Offerings (IPOs) of financial products. The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by the Licensee.

Confidence in the quality of our advice

If at any time you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- Alternatively, you can contact the Licensee at:
  - Phone 03 9670 3434
  - Email **privatewealth@ironbarkfg.com.au**
  - Online at **www.ironbarkfg.com.au**
  - In writing to:
  - Attention: Complaints Department

    Ironbark Private Wealth,

    Level 21, 8 Exhibition Street,

    Melbourne VIC 3000

They will try to resolve your complaint quickly and fairly. They will provide you with a decision about your complaint within 30 days of us receiving it. We note that in some circumstances, it may not be possible for us to completely resolve a complaint within this timeframe. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response, you may escalate your complaint to one of the following External Dispute Resolution Schemes.

Any issues about financial advice, investments, superannuation, or insurance matters	**Australian Financial Complaints Authority (AFCA)** GPO Box 3, Melbourne VIC 3001 1800 931 678 www.afca.org.au info@afca.org.au
Any issue about your personal information	**The Office of the Australian Information Commissioner** GPO Box 5218, Sydney NSW 2001 1300 363 992 www.oaic.gov.au enquiries@oaic.gov.au

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.